

AGENDA

NORTH DAKOTA STATE INVESTMENT BOARD MEETING

FRIDAY, APRIL 24, 2009, 8:30 AM
BANK OF NORTH DAKOTA CONFERENCE ROOM

I. CALL TO ORDER.

II. APPROVAL OF AGENDA.

III. APPROVAL OF MINUTES (MARCH 27, 2009)

IV. BOARD EDUCATION.

- A. Observations on TALF and the PPIP Programs - Declaration Mgmt. and Research,
Mr. John Pluta

V. GOVERNANCE.

A. Administration

1. Investment Guidelines - Mrs. Flanagan (enclosed)
 - Insurance Dept.
 - Job Service
2. Job Service Investment Options - Mr. Erdmann, Mr. Cochrane (to follow)
3. Legislative Update - Mr. Cochrane (to follow)
4. Compensation Committee Update - Compensation Committee, Mr. Mason
5. EXECUTIVE SESSION: Westridge/WG Trading Discussion - Mr. Webb,
Mr. Cochrane

VI. MONITORING QTR ENDING 3/31/09 (BOARD APPROVAL - QUESTIONS ONLY)

- A. Budget and Financial Conditions - Mrs. Flanagan (enclosed)
B. Executive Limitations/Staff Relations - Mr. Cochrane (enclosed)
C. Investment Program - Mr. Cochrane (enclosed)
D. Retirement Program - Mrs. Kopp (enclosed)

VII. OTHER.

SIB meeting - May 15, 2009, 8:30 a.m. - Ft. Union Room, State Capitol.
SIB Audit Committee meeting - May 15, 2009, 1:00 p.m. - Ft. Union Room, State Capitol.

VIII. ADJOURNMENT.